Government of Saskatchewan

This information is provided as a resource by Saskatchewan Agriculture staff.
All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
Please use this information at your own risk.

Weekly Cattle Market Update

For the Week Ending August 18, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
August 18/2017	Average	N/A	N/A	N/A	$193.92	$196.00	$180.83	$169.00
August 18/2017	Range	N/A	N/A	N/A	188-200	190-209	177-188	160-173
week/week	Change	N/A	N/A	N/A	N/A	N/A	-$1.00	N/A
August 11/2017	Average	N/A	$206.67	$199.00	N/A	N/A	$181.83	N/A
June 30/2017	Average	N/A	N/A	$230.21	$226.95	$211.59	$193.83	N/A
Feeder Heifers		300-400	400-500	500-600	600-700	700-800	800+ lb.	
August 18/2017	Average	N/A	N/A	$183.33	$175.50	$171.88	$160.75	
August 18/2017	Range	N/A	N/A	174-194	166-187	162-179	154-166	
week/week	Change	N/A	N/A	N/A	N/A	$3.55	-$4.09	
August 11/2017	Average	N/A	N.A	N/A	N/A	$168.33	$164.84	
June 30/2017	Average	N/A	$202.51	$202.12	$188.43	$183.04	$170.13	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca).
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

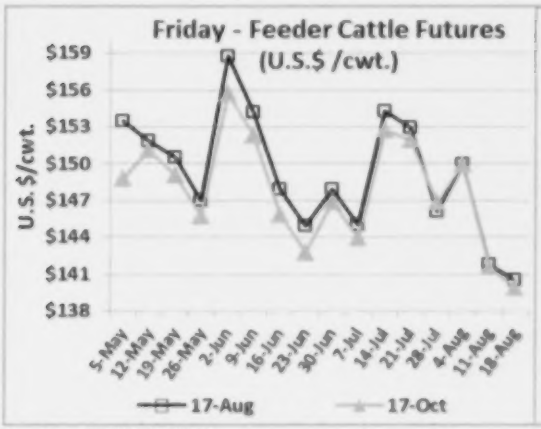
Canfax reported that a total of 4,183 head of cattle were sold in Saskatchewan this week, up from 2,389 head sold the previous week, and up from 2,735 head the same week a year ago.

Saskatchewan feeder steer prices were only reported in weight categories above 600 lb. over the week. The 600–700 lb. feeder steer weight category averaged $193.92 per cwt. The 800-900 lb. feeder steer weight category averaged$180.83 per cwt, down $1.00 per cwt from the previous week. Feeder steer prices over the week for the mid-weights (500-800 lb.) were lower compared to prices at the end of June and July. Feeder steer prices for the heavier weights were slightly higher compared to the end of July; but definitely lower compared to the end of June.

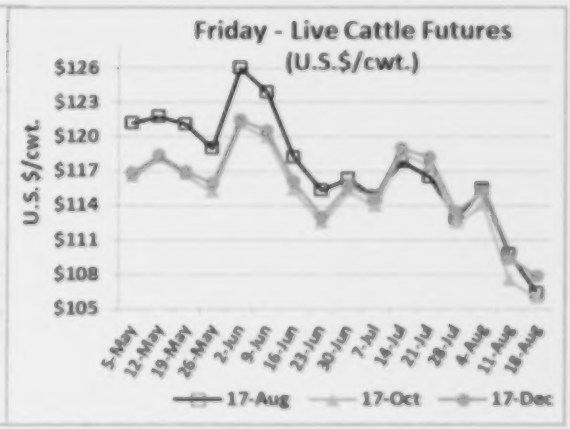
Saskatchewan feeder heifer prices were reported in the weight categories above 500 lb. over the week. Prices were mixed from the previous week increasing $3.55 per cwt in the 700-800 lb. weight category; but declining $4.09 per cwt in the 800+ lb. feeder heifer weight category. Feeder heifer prices over the week were overall higher compared to prices at the end of July; but definitely lower than prices at the end of June. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis was not available for calculation as the 700-800 lb. feeder steer prices were not available from Canfax over the last two weeks.

Feeder cattle daily futures prices were mixed over the week with big losses on Wednesday and Thursday to help push price lower, week-over-week. The nearby August 2017 contract declined US$1.275 per cwt to settle Friday at US$140.500 per cwt; while the September contract declined US$2.200 per cwt to settle Friday at US$140.025 per cwt. Feeder cattle futures prices have been significantly lower over the last two weeks.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were mixed over the week but were primarily lower pushing prices lower, week-over-week. The nearby August contract declined US$3.350 per cwt to settle Friday at US$106.375 per cwt; while the October contract declined US$1.500 per cwt to settle Friday at US$105.900 per cwt. Prices have declined significantly over the last two weeks.

Iowa cash corn prices settled Friday at US$3.07 per bushel, down six cents from US$3.13 per bushel the previous Friday. Daily corn futures were primarily lower with the biggest decline on Tuesday to push prices lower, weak-over-week. The September corn contract declined almost nine cents per bushel to settle last Friday at US$3.52 per bushel, while the December contract declined nine cents to settle last Friday at 3.65 ¾ per bushel.

Fed and Non-fed Cattle

	August 11, 2017	August 4, 2017	Week over Week
Steers (Alberta)			
Live	$142.07	$141.79	+$0.28
Rail	$234.50 to $238.50	$233.00 to $237.50	+$1.50 to +$1
Cows (Alberta)			
D1,2 Live	$99.42	$98.13	+$1.29
D3 Live	$88.67	$87.50	+$1.17
Rail	$186-191	$187-192	-$1.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were higher over the week. The price of D1,2 slaughter cows increased $1.29 per cwt to average $99.42 per cwt; while the price of D3 slaughter cows increased $1.17 per cwt to average $88.67 per cwt.

Fed cattle prices for Alberta fed steers averaged $142.07 per cwt over the week, up $0.28 per cwt from $141.79 per cwt the previous week. Alberta fed cattle prices have declined 25 per cent since averaging $191.51 per cwt the week of May 5. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. (www.canfax.ca)

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$109.68 per cwt, down US$5.49 per cwt or 4.8 per cent from US$115.17 per cwt the previous week; and down 6.7 per cent from US$117.51 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$175.25 per cwt, down US$8.62 per cwt or 4.7 per cent from US$183.87 per cwt the previous week, and down 5.8 per cent from US$186.03 per cwt the same week a year ago.

Friday Price Information

Product		This Week (August 18, 2017)	Week of: (August 11, 2017)	Week of: (August 19, 2016)
Canadian Dollar (closing rate US$)		.7945	.7883	.7778
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		145.80	145.96	148.07
Seven-day Weighted Average FC Index Wt. (lb.)		800	810	769
Live Fed 5-area Steer Price (US$ per cwt)		109.68	115.17	117.51
Feed Grains				
Barley	Lethbridge ($/tonne)	195.00	N/A	160.00
	($ per bu.)	4.25	N/A	3.48
Corn	Iowa State Average (CDN$/tonne)*	152.12	156.31	150.83
	(US$ per bu.)	3.07	3.13	2.98
	Omaha, NE (CDN$/tonne)*	158.56	161.31	156.40
	(US$ per bu.)	3.20	3.23	3.09
Futures				
	September Corn (US$ per bu.)	3.52	3.60 ¾	3.34 ¼
	December Corn (US$ per bu.)	3.65 ¾	3.74 ¾	4.43 ¾
	August Live Cattle (US$ per cwt)	106.375	109.725	113.550
	October Live Cattle (US$ per cwt)	105.900	107.400	110.250
	August Feeder Cattle (US$ per cwt)	140.500	141.775	146.075
	October Feeder Cattle (US$ per cwt)	139.925	141.600	141.200

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

Beef production for the week was estimated at 514.5 million lb., down 0.7 per cent from 518.0 million lb. the previous week, but up 3.4 per cent from 497.6 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 634,000 head, down 1.1 per cent from 641,000 head the previous week, but up 5.3 per cent from 602,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$197.06 per cwt over the week, down US$4.31 per cwt or 2.1 per cent from US$201.37 per cwt the previous week, and down 2.1 per cent from US$201.24 per cwt the same week a year ago. U.S. weekly average choice beef cutout prices have declined by US$53.80 per cwt or 21.4 per cent since the weekly averaged peaked at US$250.86 per cwt the week of June 17, 2017.

Canadian Livestock Inventory Estimates

Statistics Canada reported that total cattle on Canadian farms as of July 1, 2017 totalled 12.950 million head, up slightly (0.1%) from 12.935 million head from July 1, 2016. Cattle on beef operations totaled 11.055 million head, down slightly from 11.063 million head a year ago. The number of beef cows on Canadian farms as of July 1, 2017 totalled 3.797 million head, up 0.5 per cent from 3.777 million head on July 1, 2016.

In Saskatchewan the total cattle on farms as of July 1, 2017 totalled 2.700 million head, up 0.9 per cent from 2.675 million head as of July 1, 2016. Total Saskatchewan beef cow numbers as of July 1, 2017 totalled 1.149 million head, up 2.2 per cent from 1.125 million head from July 2016. Total beef heifers on beef operations increased 1.3 per cent to 212,800 head and heifers for beef replacements on cow calf operations increased 1.1 per cent to 184,000 head; from a year ago.

Total steers on beef operations as of July 1, 2017 in Saskatchewan on farm: one year and older increased 7.8 per cent to 194,900 head, year-over-year. Calves under one year on beef operations in Saskatchewan declined 1.4 per cent to 923,700 head, year-over-year.

For more information contact:

Brad Marceniuk, PAg.
Provincial Livestock Economist
306-933-5098
brad.marceniuk@gov.sk.ca